

Notification of Proposal of Full Strict Foreclosure (Non-Consumer Transaction)

January 29, 2010

Re: Notification of Proposal to Accept Collateral in Full Strict Foreclosure
Debtor: Decision Biomarkers Incorporated
Secured Party: Avantra Biosciences Corporation
Collateral: Personal Property & Intellectual Property (described below)

To: The Parties Listed on Exhibit A to this Notice

PLEASE TAKE NOTICE THAT on December 31, 2009, pursuant to a certain Non Recourse Loan Document Sale and Assignment Agreement, Avantra Biosciences Corporation ("Secured Party") purchased all the right, title and interest of Silicon Valley Bank ("SV Bank") in, to and arising under certain Loan Documents (defined below) comprised of the following: (i) a Loan and Security Agreement dated May 27, 2008, as amended, the ("Loan and Security Agreement"), entered into between Decision Biomarkers Incorporated ("Decision Biomarkers" or the "Debtor") and SV Bank, pursuant to which SV Bank made a loan to the Debtor in the aggregate principal amount of \$3 million (the "Loan"); and (ii) to secure its obligations to repay principal and interest due under the Loan and any related fees and other charges, Decision Biomarkers granted to SV Bank a security interest in (a) substantially all of Decision Biomarkers' personal property, as provided in Exhibit A to the Loan and Security Agreement (the "Personal Property Collateral")¹, and (b) Decision Biomarkers' intellectual property, including patents, copyrights and trademarks (the "IP Collateral," and together with the Personal

¹ As described in the Loan and Security Agreement, the Personal Property Collateral consists of:

All goods, Accounts (including health-care receivables), Equipment, Inventory, contract rights or rights to payment of money, leases, license agreements, franchise agreements, General Intangibles, commercial tort claims, documents, instruments (including any promissory notes), chattel paper (whether tangible or electronic), cash, deposit accounts, certificates of deposit, fixtures, letters of credit rights (whether or not the letter of credit is evidenced by a writing), securities, and all other investment property, supporting obligations, and financial assets, whether now owned or hereafter acquired, wherever located; and

All Borrower's Books relating to the foregoing, and any and all claims, rights and interests in any of the above and all substitutions for, additions, attachments, accessories, accessions and improvements to and replacements, products, proceeds and insurance proceeds of any or all of the foregoing.

Property Collateral, the “Collateral”), pursuant to that certain Intellectual Property Security Agreement, dated as of May 27, 2008, between Decision Biomarkers and SV Bank (the “IP Agreement,” and together with the Loan and Security Agreement and related documents, the “Loan Documents”).

On January 8, 2010, Secured Party entered into an assignment and conveyance agreement with Fish & Richardson P.C. (“F&R”) and thereby purchased all of F&R’s right, title and interest in and to certain indebtedness and liens on the IP Collateral (the “F&R Indebtedness”).

On January 22, 2010, Secured Party entered into an assignment and conveyance agreement with Sunstein Kann Murphy & Timbers LLP (“Sunstein”) and thereby purchased all of Sunstein’s right, title and interest in and to certain indebtedness and liens on the IP Collateral (the “Sunstein Indebtedness”).

On January 22, 2010, Secured Party entered into an assignment and conveyance agreement with IP Legal Strategies Group P.C. (“IP Legal”) and thereby purchased all of IP Legal’s right, title and interest in and to certain indebtedness and liens on the IP Collateral (the “IP Legal Indebtedness”).

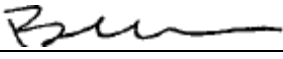
Accordingly, Secured Party is the holder of valid, perfected first priority liens against all of the Collateral.

Decision Biomarkers is in default under the Loan Documents, the F&R Indebtedness, the Sunstein Indebtedness and the IP Legal Indebtedness (collectively, the “Secured Debt”). As of December 31, 2010, the outstanding balance due from the Debtor to the Secured Party under (a) the Loan Documents was \$2,768,250.00, (b) the F&R Indebtedness was \$71,107.41, (c) the Sunstein Indebtedness was \$18,580.53 and (d) the IP Legal Indebtedness was \$6,429.00, which total in the aggregate \$2,864,366.94 (the “Secured Debt Balance”).

PLEASE TAKE FURTHER NOTICE THAT pursuant to Section 9-620(c)(2) of the Massachusetts Uniform Commercial Code (Mass. Gen. Laws ch. 106, § 9-620(c)(2) (2009), Secured Party shall accept the Collateral in full satisfaction of the Secured Debt Balance, and, accordingly, the obligations otherwise due from Debtor to Secured Party shall be deemed fully discharged, subject only to a condition that the Collateral not in our possession be preserved and maintained.

If you have any objection to Secured Party’s proposal to accept the Collateral in full satisfaction of the Secured Debt Balance, you must send us an authenticated statement of your objection within twenty (20) days from the date this notice was sent. If we have not received an authenticated objection within that time period, you will be deemed automatically to have consented to this proposal and will have no further right to object, and Secured Party will own all of Debtor’s right, title and interest in the Collateral in full satisfaction of the Debtor’s obligations under the Secured Debt.

Avantra Biosciences Corporation
26 Braddock Park
Boston, Massachusetts 02116

By: 

Name: Brian McKernan

Title: Chief Executive Officer

With copies to:

DEWEY & LEBOEUF LLP

Attn: Judy G.Z. Liu, Esq.

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Attorneys for Avantra Biosciences Corporation

EXHIBIT A

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